

Message Text

LIMITED OFFICIAL USE

PAGE 01 LONDON 20715 231808Z
ACTION EUR-12

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00
CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-01 INR-07
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06
OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 PA-01 PRS-01
/102 W

-----240200Z 109532 /71

R 231719Z DEC 76
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 9041
INFO USMISSION EC BRUSSELS
USMISSION OECD PARIS

LIMITED OFFICIAL USE LONDON 20715

E.O. 11652: N/A
TAGS: ENRG, UK
SUBJECT: NORTH SEA OIL PARTICIPATION ARRANGEMENTS

1. REID, ESSO, TELLS US SHELL AND ESSO SIGNED
"MEMORANDUM OF PRINCIPLE" ON NORTH SEA OIL PARTICIPA-
TION WITH DEPARTMENT OF ENERGY THIS AFTERNOON. REID
SAID THE COMPANIES OBTAINED THE PROTECTIONS THEY
WANTED IF GOVERNMENT PARTICIPATION IS ASSUMED. UKG
GETS BARE LEGAL TITLE, BUT RETAINS NO BENEFITS, I.E.,
IT GETS OPTION ON OIL BUT HAS GIVEN ASSURANCE OIL WILL
BE RETURNED TO COMPANIES IN NORMAL CIRCUMSTANCES.
BENN ASSURED COMPANIES THAT IF GOVERNMENT TAKES OIL IT
WILL DO SO ONLY ON BASIS OF CABINET DECISION. REID
SAID ALL IN ALL ESSO IS VERY PLEASED.
2. AGREEMENT IN PRINCIPLE WILL BE ANNOUNCED TONIGHT
AND DETAILED CONTRACTUAL DOCUMENTS ARE TO BE WORKED OUT
WITH TARGET DATE OF MARCH 31.

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SPIERS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: OFFSHORE DRILLING, PETROLEUM INDUSTRY, AGREEMENTS, BUSINESS MERGERS, PROGRAMS (PROJECTS)
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Draft Date: 23 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
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Margaret P. Grafeld
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